AMENDMENTS TO THE CLAIMS:

This listing of claims will replace all prior versions and listings of claims in the application:

1.   (Currently Amended) An investment system comprising:

a server device configured to: [[for:]]

storing store investment target data [[of]] about an investment target,

determine a retaining rate of an investment ticket issuer of the investment target in accordance with a popularity vote,

receiving receive, from a first investor, a first request to sell a first investment ticket belonging to the first investor to a different second investor,

receiving receive a second request to sell a second investment ticket to a third investor, and

setting the set a price of the second investment ticket according to a performance of the investment target; and

a terminal device configured to: for receiving

receive the investment target data and the price of the second investment ticket from the server device, and [[for]]

transmitting transmit investment data about the second investment ticket for the investment target data to the server device,

wherein the terminal device comprises terminal communication means for transmitting, and

wherein the first and second investment tickets are financial instruments.

2.   (Cancelled).

3.   (Currently Amended) The investment system as claimed in claim 1, wherein:

~~the server device transmits price data of an investment ticket of the investment target data together with the investment target data to the terminal device, and the terminal device transmits data of~~ the investment data about the second investment ticket is transmitted by the terminal device in accordance with a user operation, the investment data including a number of investment tickets to be purchased ~~to the server device in accordance with an operation by a user~~;

the server device accumulates [[the]] data of the number of investment tickets transmitted from the terminal device, and

when a resultant total number of tickets exceeds a predetermined value, the server device transmits notification data comprising at least one of the price data of the investment ticket, the total number of investment tickets, and a number of investors to another terminal device.

4.   (Cancelled).

5.   (Previously Presented) The investment system as claimed in claim 1, wherein the server receives the investment target data from another terminal device,

further wherein the server device accumulates the investment target data

transmitted from the another terminal device.

6.   (Currently Amended) The investment system as claimed in claim 1,

wherein the server device transmits the investment target data to the terminal device in

response to a request signal from the terminal device and counts [[the]] a number of

transmission times of the investment target data, and when the number of transmission

times exceeds a predetermined value, the server device carries out accounting to a

user who receives the investment target data.

7.   (Original) The investment system as claimed in claim 6, wherein when the

number of transmission times of the investment target data exceeds the predetermined

value, the server device stops accepting the investment data.

8.   (Cancelled).

9.   (Currently Amended) The investment system as claimed in claim 5,

wherein the server device sets [[a]] the retaining rate transmitted from [[said]] the

another terminal device as the retaining rate of [[an]] the investment ticket issuer of the

investment target data.

10.   (Currently Amended) The investment system as claimed in claim 5,

wherein the server device determines the retaining rate of [[an]] the investment ticket

issuer ~~of the investment target data~~ in accordance with a [[the]] size of the investment

ticket issuer.

11. (Currently Amended) The investment system as claimed in claim 5,

wherein the server device determines the retaining rate of [[an]] the investment ticket

issuer ~~of the investment target data~~ in accordance with [[the]] an achievement of the

investment target [[data]].

12. (Cancelled).

13. (Currently Amended) The investment system as claimed in claim 5,

wherein the server device sets the retaining rate of [[an]] the investment ticket issuer

between a range of ~~the investment target data at~~ 30% to 51%.

14. (Cancelled).

15. (Currently Amended) The investment system as claimed in claim 5,

wherein when selling and buying of investment tickets of the investment target [[data]] is

carried out between investors, the server device causes a transaction to be made at a

floating price.

16. (Currently Amended) The investment system as claimed in claim 5,

wherein when selling and buying of investment tickets of the investment target [[data]] is

carried out between investors, the server device causes a transaction to be made in the order of lower prices in the selling order and in the order of higher prices in the purchasing order.

17. (Original) The investment system as claimed in claim 1, wherein the investment target data is music tune data, and the terminal device has music tune data reproducing means for reproducing music tune data downloaded from the server device and outputting music signals.

18. (Original) The investment system as claimed in claim 1, wherein the investment target data is artist data, and a user of the terminal device purchases an investment ticket on the basis of the artist data.

19. (Currently Amended) A data transmitting/receiving method comprising:

storing investment target data about [[of]] an investment target in a server device;

determining a retaining rate of an investment ticket issuer of the investment target in accordance with a popularity vote;

setting, by the server device, a price of an investment ticket of the investment target data according to a performance of the investment target;

transmitting, by the server device, the price of the investment ticket and the investment target data to a terminal device;

receiving investment data for the investment target [[data]] from the terminal

device, the investment data including a first quantity of the investment ticket to be

purchased by a first investor; and

receiving, at the server device, a request to sell a second quantity of the

investment ticket from the first investor to a different second investor,

wherein the investment ticket is a financial instrument.

20.   (Cancelled).

21.   (Currently Amended) The data transmitting/receiving method as claimed

in claim 19, further comprising:

accumulating the first quantity of the investment ticket; and

transmitting notification data comprising at least one of the price of the

investment ticket, [[the]] a total number of investment tickets, and [[the]] a number of

investors, to another terminal device when [[the]] a resultant total number of tickets

exceeds a predetermined value.

22.   (Previously Presented) The data transmitting/receiving method as

claimed in claim 19, further comprising:

receiving the investment target data from another terminal device; and

accumulating the investment target data transmitted from the another terminal

device into the server device.

23.   (Previously Presented) The data transmitting/receiving method as

claimed in claim 19, further comprising:

transmitting, the investment target data to the terminal device in response to a

request signal from the terminal device;

counting a number of transmission times of the investment target data; and

accounting to a user who receives the investment target data when the number

of transmission times exceeds a predetermined value;

wherein the server device no longer accepts the investment data when the

number of transmission times of the investment target data exceeds the predetermined

value.

24.-25.   (Cancelled).

26.   (Currently Amended) The data transmitting/receiving method as claimed

in claim 19, further comprising setting [[a]] the retaining rate transmitted from another

terminal device as the retaining rate of [[an]] the investment ticket issuer of the

investment target data.

27.   (Currently Amended) The data transmitting/receiving method as claimed

in claim 19, further comprising determining the retaining rate of [[an]] the investment

ticket issuer of the investment target data in accordance with [[the]] a size of the issuer.

28.   (Currently Amended) The data transmitting/receiving method as claimed in claim 19, further comprising determining the retaining rate of [[an]] the investment ticket issuer ~~of the investment target data~~ in accordance with [[the]] an achievement of the investment target [[data]].

29.   (Cancelled).

30.   (Currently Amended) The data transmitting/receiving method as claimed in claim 19, further comprising setting the retaining rate of [[an]] the investment ticket issuer ~~of the investment target data~~ at 30% to 51%.

31.   (Cancelled).

32.   (Currently Amended) The data transmitting/receiving method as claimed in claim 19, wherein when selling and buying of investment tickets of the investment target [[data]] is carried out between investors, the server device causes a transaction to be made at a floating price.

33.   (Currently Amended) The data transmitting/receiving method as claimed in claim 19, wherein when selling and buying of investment tickets of the investment target [[data]] is carried out between investors, the server device causes a transaction to be made in the order of lower prices in the selling order and in the order of higher prices in the purchasing order.

34. - 125.   (Cancelled).

126.   (Previously Presented) The investment system of claim 1, wherein the investment ticket provides rights for receiving a dividend, and wherein a dividend value of the dividend depends on the performance of the investment target.

127.   (Previously Presented) The data transmitting/receiving method as claimed in claim 19, wherein the investment ticket provides rights for receiving a dividend, and wherein a dividend value of the dividend depends on the performance of the investment target.